

## **EXHIBIT 21**

**Bernard L. Madoff Investment Securities, LLC**  
**Payments to Country Clubs**  
**1996 - 2008**

| Vendor Name             | Date       | Amount   |
|-------------------------|------------|----------|
| Breakers                | 1/31/1996  | \$ 2,085 |
| Breakers                | 1/31/1996  | 697      |
| Atlantic Golf Club      | 2/29/1996  | 11,150   |
| Breakers                | 2/29/1996  | 374      |
| Breakers                | 3/31/1996  | 994      |
| Breakers                | 3/31/1996  | 129      |
| Breakers                | 4/30/1996  | 731      |
| Breakers                | 4/30/1996  | 512      |
| Atlantic Golf Club      | 5/31/1996  | 1,032    |
| Breakers                | 5/31/1996  | 1,072    |
| Breakers                | 5/31/1996  | 480      |
| Atlantic Golf Club      | 6/30/1996  | 938      |
| Atlantic Golf Club      | 6/30/1996  | 546      |
| Atlantic Golf Club      | 7/31/1996  | 2,739    |
| Atlantic Golf Club      | 8/31/1996  | 1,593    |
| Atlantic Golf Club      | 8/31/1996  | 1,046    |
| Atlantic Golf Club      | 9/30/1996  | 1,084    |
| Atlantic Golf Club      | 9/30/1996  | 907      |
| Breakers                | 9/30/1996  | 3,869    |
| Atlantic Golf Club      | 10/31/1996 | 669      |
| Atlantic Golf Club      | 10/31/1996 | 546      |
| Breakers                | 10/31/1996 | 6,996    |
| Breakers                | 10/31/1996 | 1,186    |
| Atlantic Golf Club      | 11/30/1996 | 13       |
| Breakers                | 11/30/1996 | 481      |
| Breakers                | 11/30/1996 | 355      |
| Breakers                | 11/30/1996 | 281      |
| Atlantic Golf Club      | 12/31/1996 | 500      |
| Breakers                | 12/31/1996 | 938      |
| Breakers                | 12/31/1996 | 723      |
| Breakers                | 1/31/1997  | 2,007    |
| Breakers                | 1/31/1997  | 883      |
| Palm Beach Country Club | 1/31/1997  | 926      |
| Palm Beach Country Club | 1/31/1997  | 516      |
| Atlantic Golf Club      | 2/28/1997  | 11,475   |
| Breakers                | 2/28/1997  | 892      |
| Breakers                | 2/28/1997  | 756      |
| Palm Beach Country Club | 2/28/1997  | 1,085    |
| Palm Beach Country Club | 2/28/1997  | 966      |
| Breakers                | 3/31/1997  | 781      |
| Breakers                | 3/31/1997  | 183      |
| Palm Beach Country Club | 3/31/1997  | 629      |
| Breakers                | 4/30/1997  | 776      |
| Breakers                | 4/30/1997  | 415      |
| Palm Beach Country Club | 4/30/1997  | 1,269    |
| Palm Beach Country Club | 5/31/1997  | 749      |
| Atlantic Golf Club      | 6/30/1997  | 298      |
| Breakers                | 6/30/1997  | 100      |
| Palm Beach Country Club | 6/30/1997  | 155      |
| Atlantic Golf Club      | 7/31/1997  | 844      |

**Bernard L. Madoff Investment Securities, LLC****Payments to Country Clubs****1996 - 2008**

| Vendor Name             | Date       | Amount |
|-------------------------|------------|--------|
| Atlantic Golf Club      | 7/31/1997  | 545    |
| Palm Beach Country Club | 7/31/1997  | 12,773 |
| Palm Beach Country Club | 7/31/1997  | 1,988  |
| Atlantic Golf Club      | 8/31/1997  | 1,060  |
| Atlantic Golf Club      | 8/31/1997  | 390    |
| Atlantic Golf Club      | 9/30/1997  | 1,108  |
| Atlantic Golf Club      | 9/30/1997  | 381    |
| Breakers                | 9/30/1997  | 4,521  |
| Atlantic Golf Club      | 10/31/1997 | 163    |
| Breakers                | 10/31/1997 | 7,807  |
| Breakers                | 10/31/1997 | 23     |
| Atlantic Golf Club      | 11/30/1997 | 522    |
| Breakers                | 11/30/1997 | 539    |
| Palm Beach Country Club | 11/30/1997 | 320    |
| Palm Beach Country Club | 11/30/1997 | 199    |
| Breakers                | 12/31/1997 | 290    |
| Palm Beach Country Club | 12/31/1997 | 830    |
| Palm Beach Country Club | 12/31/1997 | 595    |
| Breakers                | 1/12/1998  | 1,495  |
| Palm Beach Country Club | 1/14/1998  | 2,297  |
| Breakers                | 2/6/1998   | 283    |
| Breakers                | 2/9/1998   | 38     |
| Atlantic Golf Club      | 2/12/1998  | 11,908 |
| Palm Beach Country Club | 2/19/1998  | 836    |
| Breakers                | 3/13/1998  | 769    |
| Palm Beach Country Club | 3/17/1998  | 704    |
| Breakers                | 3/19/1998  | 12     |
| Breakers                | 4/8/1998   | 750    |
| Breakers                | 4/13/1998  | 806    |
| Palm Beach Country Club | 4/13/1998  | 1,154  |
| Palm Beach Country Club | 5/12/1998  | 47     |
| Breakers                | 5/14/1998  | 549    |
| Atlantic Golf Club      | 6/8/1998   | 298    |
| Breakers                | 6/11/1998  | 561    |
| Palm Beach Country Club | 6/22/1998  | 494    |
| Atlantic Golf Club      | 7/7/1998   | 900    |
| Atlantic Golf Club      | 8/6/1998   | 2,347  |
| Atlantic Golf Club      | 9/9/1998   | 2,535  |
| Breakers                | 9/29/1998  | 3,975  |
| Breakers                | 10/5/1998  | 5,369  |
| Atlantic Golf Club      | 10/6/1998  | 248    |
| Palm Beach Country Club | 10/14/1998 | 320    |
| Atlantic Golf Club      | 11/6/1998  | 1,389  |
| Breakers                | 11/10/1998 | 456    |
| Palm Beach Country Club | 11/10/1998 | 211    |
| Breakers                | 11/11/1998 | 121    |
| Atlantic Golf Club      | 12/7/1998  | 4,059  |
| Palm Beach Country Club | 12/11/1998 | 2,911  |
| Breakers                | 12/15/1998 | 344    |
| Atlantic Golf Club      | 1/7/1999   | 750    |

**Bernard L. Madoff Investment Securities, LLC**  
**Payments to Country Clubs**  
**1996 - 2008**

| Vendor Name                   | Date       | Amount |
|-------------------------------|------------|--------|
| Atlantic Golf Club            | 1/14/1999  | 12,232 |
| Breakers                      | 1/14/1999  | 799    |
| Palm Beach Country Club       | 1/14/1999  | 1,559  |
| Breakers                      | 1/15/1999  | 574    |
| Breakers                      | 2/11/1999  | 157    |
| Breakers                      | 2/17/1999  | 54     |
| Breakers                      | 3/9/1999   | 192    |
| Breakers                      | 3/16/1999  | 545    |
| Palm Beach Country Club       | 3/19/1999  | 1,597  |
| Breakers                      | 4/8/1999   | 544    |
| Breakers                      | 4/8/1999   | 22     |
| Palm Beach Country Club       | 4/15/1999  | 863    |
| Palm Beach Country Club       | 5/17/1999  | 790    |
| Breakers                      | 5/19/1999  | 181    |
| Atlantic Golf Club            | 6/4/1999   | 955    |
| Atlantic Golf Club            | 8/5/1999   | 964    |
| Atlantic Golf Club            | 9/8/1999   | 1,156  |
| Atlantic Golf Club            | 10/6/1999  | 1,864  |
| Breakers                      | 10/15/1999 | 5,330  |
| Atlantic Golf Club            | 11/9/1999  | 1,060  |
| Trump International Golf Club | 11/9/1999  | 9,540  |
| Palm Beach Country Club       | 11/15/1999 | 1,180  |
| Atlantic Golf Club            | 12/9/1999  | 750    |
| Trump International Golf Club | 12/10/1999 | 1,147  |
| Palm Beach Country Club       | 12/16/1999 | 2,892  |
| Breakers                      | 1/12/2000  | 281    |
| Atlantic Golf Club            | 1/14/2000  | 12,557 |
| Palm Beach Country Club       | 1/14/2000  | 1,160  |
| Palm Beach Country Club       | 2/17/2000  | 909    |
| Palm Beach Country Club       | 3/14/2000  | 1,627  |
| Trump International Golf Club | 3/14/2000  | 788    |
| Breakers                      | 4/14/2000  | 492    |
| Palm Beach Country Club       | 4/14/2000  | 734    |
| Trump International Golf Club | 4/18/2000  | 315    |
| Trump International Golf Club | 5/15/2000  | 2,158  |
| Breakers                      | 5/18/2000  | 568    |
| Palm Beach Country Club       | 5/18/2000  | 869    |
| Atlantic Golf Club            | 6/7/2000   | 589    |
| Breakers                      | 6/21/2000  | 9      |
| Atlantic Golf Club            | 7/12/2000  | 54     |
| Breakers                      | 7/20/2000  | 77     |
| Palm Beach Country Club       | 7/27/2000  | 1,643  |
| Atlantic Golf Club            | 8/7/2000   | 3,602  |
| Atlantic Golf Club            | 9/8/2000   | 1,478  |
| Atlantic Golf Club            | 10/9/2000  | 153    |
| Trump International Golf Club | 10/11/2000 | 10,070 |
| Palm Beach Country Club       | 10/13/2000 | 320    |
| Atlantic Golf Club            | 11/16/2000 | 80     |
| Palm Beach Country Club       | 11/16/2000 | 112    |
| Atlantic Golf Club            | 11/27/2000 | 5,492  |

**Bernard L. Madoff Investment Securities, LLC****Payments to Country Clubs**

1996 - 2008

| Vendor Name                   | Date       | Amount |
|-------------------------------|------------|--------|
| Trump International Golf Club | 12/11/2000 | 361    |
| Atlantic Golf Club            | 12/13/2000 | 670    |
| Breakers                      | 12/18/2000 | 42     |
| Palm Beach Country Club       | 12/18/2000 | 248    |
| Trump International Golf Club | 1/12/2001  | 691    |
| Breakers                      | 1/23/2001  | 168    |
| Breakers                      | 2/1/2001   | 431    |
| Palm Beach Country Club       | 2/1/2001   | 3,925  |
| Breakers                      | 2/8/2001   | 1,089  |
| Breakers                      | 2/8/2001   | 499    |
| Trump International Golf Club | 2/8/2001   | 383    |
| Atlantic Golf Club            | 2/14/2001  | 13,856 |
| Palm Beach Country Club       | 2/16/2001  | 370    |
| Palm Beach Country Club       | 3/14/2001  | 3,542  |
| Breakers                      | 3/21/2001  | 1,886  |
| Breakers                      | 3/21/2001  | 851    |
| Trump International Golf Club | 3/21/2001  | 1,780  |
| Palm Beach Country Club       | 4/11/2001  | 970    |
| Breakers                      | 4/19/2001  | 845    |
| Breakers                      | 4/19/2001  | 424    |
| Breakers                      | 5/10/2001  | 169    |
| Palm Beach Country Club       | 5/15/2001  | 546    |
| Breakers                      | 5/17/2001  | 67     |
| Trump International Golf Club | 5/17/2001  | 932    |
| Atlantic Golf Club            | 6/6/2001   | 734    |
| Breakers                      | 6/12/2001  | 272    |
| Breakers                      | 7/13/2001  | 80     |
| Palm Beach Country Club       | 7/26/2001  | 2,849  |
| Atlantic Golf Club            | 8/8/2001   | 445    |
| Breakers                      | 8/14/2001  | 7,208  |
| Breakers                      | 8/30/2001  | 15,026 |
| Atlantic Golf Club            | 9/6/2001   | 874    |
| Breakers                      | 9/24/2001  | 3,233  |
| Atlantic Golf Club            | 10/9/2001  | 579    |
| Trump International Golf Club | 10/11/2001 | 13,250 |
| Breakers                      | 10/17/2001 | 9      |
| Atlantic Golf Club            | 11/13/2001 | 67     |
| Breakers                      | 11/20/2001 | 254    |
| Palm Beach Country Club       | 11/20/2001 | 233    |
| Breakers                      | 12/12/2001 | 3,337  |
| Breakers                      | 12/12/2001 | 779    |
| Palm Beach Country Club       | 12/19/2001 | 2,423  |
| Trump International Golf Club | 12/19/2001 | 742    |
| Trump International Golf Club | 1/9/2002   | 790    |
| Atlantic Golf Club            | 1/11/2002  | 750    |
| Breakers                      | 1/14/2002  | 557    |
| Breakers                      | 1/14/2002  | 254    |
| Palm Beach Country Club       | 1/15/2002  | 1,830  |
| Atlantic Golf Club            | 1/29/2002  | 13,888 |
| Trump International Golf Club | 2/12/2002  | 472    |

**Bernard L. Madoff Investment Securities, LLC****Payments to Country Clubs****1996 - 2008**

| Vendor Name                   | Date       | Amount  |
|-------------------------------|------------|---------|
| Palm Beach Country Club       | 2/13/2002  | 2,287   |
| Breakers                      | 2/14/2002  | 127     |
| Breakers                      | 2/19/2002  | 178     |
| Trump International Golf Club | 3/13/2002  | 1,635   |
| Breakers                      | 3/14/2002  | 702     |
| Breakers                      | 3/15/2002  | 237     |
| Trump International Golf Club | 3/15/2002  | 85      |
| Palm Beach Country Club       | 4/4/2002   | 1,236   |
| Palm Beach Country Club       | 4/9/2002   | 2,060   |
| Breakers                      | 4/11/2002  | 601     |
| Breakers                      | 4/11/2002  | 162     |
| Trump International Golf Club | 4/11/2002  | 107     |
| Breakers                      | 5/15/2002  | 147     |
| Breakers                      | 5/23/2002  | 306     |
| Atlantic Golf Club            | 6/10/2002  | 1,157   |
| Breakers                      | 6/14/2002  | 417     |
| Trump International Golf Club | 6/14/2002  | 144     |
| Atlantic Golf Club            | 8/6/2002   | 1,498   |
| Palm Beach Country Club       | 8/6/2002   | 19,239  |
| Atlantic Golf Club            | 9/9/2002   | 474     |
| Breakers                      | 9/18/2002  | 11,713  |
| Breakers                      | 9/18/2002  | 11,713  |
| Trump International Golf Club | 9/24/2002  | 13,780  |
| Palm Beach Country Club       | 10/17/2002 | 481     |
| Atlantic Golf Club            | 11/12/2002 | 43      |
| Breakers                      | 11/13/2002 | 1,762   |
| Palm Beach Country Club       | 11/14/2002 | 590     |
| Breakers                      | 12/10/2002 | 538     |
| Palm Beach Country Club       | 12/13/2002 | 1,265   |
| Trump International Golf Club | 12/13/2002 | 386     |
| Atlantic Golf Club            | 12/18/2002 | 1,000   |
| Trump International Golf Club | 1/10/2003  | 372     |
| Breakers                      | 1/13/2003  | 168     |
| Breakers                      | 1/13/2003  | 133     |
| Palm Beach Country Club       | 1/15/2003  | 406     |
| Atlantic Golf Club            | 1/21/2003  | 15,190  |
| Breakers                      | 2/12/2003  | 71      |
| Breakers                      | 2/13/2003  | 154     |
| Trump International Golf Club | 2/13/2003  | 148     |
| Palm Beach Country Club       | 2/18/2003  | 48      |
| Breakers                      | 3/13/2003  | 831     |
| Breakers                      | 3/13/2003  | 747     |
| Palm Beach Country Club       | 3/13/2003  | 5,179   |
| Palm Beach Country Club       | 3/13/2003  | 588     |
| Palm Beach Country Club       | 3/14/2003  | (5,179) |
| Trump International Golf Club | 3/14/2003  | 1,211   |
| Trump International Golf Club | 4/10/2003  | 95      |
| Palm Beach Country Club       | 4/11/2003  | 2,967   |
| Breakers                      | 4/23/2003  | 611     |
| Breakers                      | 4/23/2003  | 174     |

**Bernard L. Madoff Investment Securities, LLC**  
**Payments to Country Clubs**  
**1996 - 2008**

| Vendor Name                   | Date       | Amount |
|-------------------------------|------------|--------|
| Breakers                      | 5/13/2003  | 665    |
| Breakers                      | 5/13/2003  | 98     |
| Palm Beach Country Club       | 5/14/2003  | 882    |
| Trump International Golf Club | 5/14/2003  | 372    |
| Atlantic Golf Club            | 6/9/2003   | 597    |
| Breakers                      | 6/13/2003  | 306    |
| Palm Beach Country Club       | 7/23/2003  | 21,013 |
| Atlantic Golf Club            | 8/6/2003   | 1,120  |
| Breakers                      | 8/12/2003  | 8,904  |
| Breakers                      | 8/19/2003  | 8,904  |
| Atlantic Golf Club            | 9/8/2003   | 733    |
| Breakers                      | 9/11/2003  | 5,532  |
| Trump International Golf Club | 9/18/2003  | 15,900 |
| Breakers                      | 10/16/2003 | 719    |
| Breakers                      | 10/16/2003 | 414    |
| Palm Beach Country Club       | 10/17/2003 | 460    |
| Atlantic Golf Club            | 11/11/2003 | 304    |
| Breakers                      | 11/11/2003 | 115    |
| Palm Beach Country Club       | 11/11/2003 | 330    |
| Atlantic Golf Club            | 12/8/2003  | 1,000  |
| Breakers                      | 12/15/2003 | 1,265  |
| Palm Beach Country Club       | 12/15/2003 | 613    |
| Breakers                      | 1/14/2004  | 539    |
| Palm Beach Country Club       | 1/14/2004  | 1,304  |
| Trump International Golf Club | 1/14/2004  | 1,849  |
| Atlantic Golf Club            | 1/16/2004  | 182    |
| Breakers                      | 1/16/2004  | 74     |
| Palm Beach Country Club       | 1/16/2004  | 1,281  |
| Atlantic Golf Club            | 1/28/2004  | 15,986 |
| Breakers                      | 2/11/2004  | 234    |
| Palm Beach Country Club       | 2/11/2004  | 383    |
| Trump International Golf Club | 2/11/2004  | 239    |
| Breakers                      | 2/12/2004  | 90     |
| Palm Beach Country Club       | 2/18/2004  | 2,281  |
| Breakers                      | 3/12/2004  | 325    |
| Breakers                      | 3/12/2004  | 77     |
| Palm Beach Country Club       | 3/12/2004  | 1,012  |
| Trump International Golf Club | 3/12/2004  | 266    |
| Trump International Golf Club | 4/13/2004  | 334    |
| Palm Beach Country Club       | 4/14/2004  | 326    |
| Breakers                      | 4/15/2004  | 119    |
| Breakers                      | 4/15/2004  | 53     |
| Palm Beach Country Club       | 4/20/2004  | 2,083  |
| Breakers                      | 5/10/2004  | 46     |
| Breakers                      | 5/14/2004  | 34     |
| Palm Beach Country Club       | 5/17/2004  | 462    |
| Trump International Golf Club | 5/17/2004  | 1,121  |
| Atlantic Golf Club            | 6/10/2004  | 408    |
| Atlantic Golf Club            | 7/7/2004   | 111    |
| Palm Beach Country Club       | 7/27/2004  | 21,941 |

**Bernard L. Madoff Investment Securities, LLC****Payments to Country Clubs**

1996 - 2008

| Vendor Name                   | Date       | Amount   |
|-------------------------------|------------|----------|
| Atlantic Golf Club            | 8/9/2004   | 1,477    |
| Breakers                      | 8/27/2004  | 5,406    |
| Breakers                      | 8/27/2004  | 5,406    |
| Atlantic Golf Club            | 9/10/2004  | 844      |
| Trump International Golf Club | 9/21/2004  | 16,695   |
| Palm Beach Country Club       | 10/15/2004 | 320      |
| Palm Beach Country Club       | 10/15/2004 | 320      |
| Breakers                      | 11/16/2004 | 7,314    |
| Breakers                      | 11/16/2004 | 7,314    |
| Breakers                      | 12/8/2004  | 432      |
| Breakers                      | 12/8/2004  | 384      |
| Palm Beach Country Club       | 12/8/2004  | 2,576    |
| Trump International Golf Club | 12/8/2004  | 297      |
| Atlantic Golf Club            | 12/14/2004 | 1,000    |
| Palm Beach Country Club       | 12/14/2004 | 3,305    |
| Breakers                      | 1/12/2005  | 753      |
| Palm Beach Country Club       | 1/14/2005  | 3,035    |
| Breakers                      | 1/20/2005  | 20       |
| Palm Beach Country Club       | 1/20/2005  | 53       |
| Breakers                      | 2/9/2005   | 294      |
| Palm Beach Country Club       | 2/9/2005   | 1,059    |
| Palm Beach Country Club       | 2/9/2005   | 354      |
| Trump International Golf Club | 2/9/2005   | 95       |
| Breakers                      | 2/17/2005  | 179      |
| Breakers                      | 3/8/2005   | 827      |
| Breakers                      | 3/10/2005  | 526      |
| Palm Beach Country Club       | 3/10/2005  | 1,272    |
| Palm Beach Country Club       | 3/10/2005  | 769      |
| Trump International Golf Club | 3/10/2005  | 415      |
| Palm Beach Country Club       | 4/11/2005  | 710      |
| Palm Beach Country Club       | 4/12/2005  | 1,702    |
| Trump International Golf Club | 4/12/2005  | 248      |
| Breakers                      | 4/13/2005  | 75       |
| Breakers                      | 4/19/2005  | 86       |
| Palm Beach Country Club       | 5/11/2005  | 486      |
| Palm Beach Country Club       | 5/12/2005  | 96       |
| Trump International Golf Club | 5/13/2005  | 652      |
| Atlantic Golf Club            | 6/7/2005   | 408      |
| Palm Beach Country Club       | 6/7/2005   | 115      |
| Trump International Golf Club | 6/14/2005  | 827      |
| Palm Beach Country Club       | 7/12/2005  | 182      |
| Palm Beach Country Club       | 7/20/2005  | 23,602   |
| Palm Beach Country Club       | 8/3/2005   | (23,602) |
| Atlantic Golf Club            | 8/4/2005   | 488      |
| Breakers                      | 8/23/2005  | 11,875   |
| Breakers                      | 8/23/2005  | 11,875   |
| Atlantic Golf Club            | 9/7/2005   | 1,125    |
| Breakers                      | 9/14/2005  | 83       |
| Trump International Golf Club | 9/21/2005  | 19,170   |
| Atlantic Golf Club            | 11/9/2005  | 380      |

**Bernard L. Madoff Investment Securities, LLC**  
**Payments to Country Clubs**  
**1996 - 2008**

| Vendor Name                   | Date       | Amount |
|-------------------------------|------------|--------|
| Breakers                      | 12/7/2005  | 176    |
| Breakers                      | 12/7/2005  | 168    |
| Palm Beach Country Club       | 12/15/2005 | 436    |
| Palm Beach Country Club       | 12/16/2005 | 884    |
| Trump International Golf Club | 12/16/2005 | 73     |
| Atlantic Golf Club            | 1/9/2006   | 17,597 |
| Breakers                      | 1/10/2006  | 372    |
| Breakers                      | 1/10/2006  | 144    |
| Palm Beach Country Club       | 1/12/2006  | 1,263  |
| Trump International Golf Club | 1/20/2006  | 272    |
| Breakers                      | 2/13/2006  | 131    |
| Palm Beach Country Club       | 2/15/2006  | 612    |
| Breakers                      | 3/1/2006   | 65     |
| Palm Beach Country Club       | 3/10/2006  | 638    |
| Trump International Golf Club | 3/16/2006  | 1,162  |
| Breakers                      | 4/11/2006  | 248    |
| Palm Beach Country Club       | 4/11/2006  | 933    |
| Trump International Golf Club | 4/11/2006  | 32     |
| Breakers                      | 4/12/2006  | 81     |
| Breakers                      | 5/9/2006   | 137    |
| Palm Beach Country Club       | 5/11/2006  | 1,225  |
| Atlantic Golf Club            | 6/6/2006   | 1,661  |
| Breakers                      | 6/6/2006   | 234    |
| Trump International Golf Club | 6/6/2006   | 306    |
| Palm Beach Country Club       | 6/15/2006  | 425    |
| Atlantic Golf Club            | 7/6/2006   | 152    |
| Atlantic Golf Club            | 8/7/2006   | 849    |
| Breakers                      | 8/14/2006  | 13,472 |
| Breakers                      | 8/23/2006  | 13,027 |
| Atlantic Golf Club            | 9/8/2006   | 293    |
| Trump International Golf Club | 9/27/2006  | 19,170 |
| Atlantic Golf Club            | 10/5/2006  | 115    |
| Trump International Golf Club | 11/8/2006  | 113    |
| Palm Beach Country Club       | 11/9/2006  | 311    |
| Breakers                      | 12/11/2006 | 404    |
| Palm Beach Country Club       | 12/12/2006 | 362    |
| Breakers                      | 12/14/2006 | 89     |
| Trump International Golf Club | 12/14/2006 | 429    |
| Atlantic Golf Club            | 1/9/2007   | 750    |
| Breakers                      | 1/9/2007   | 1,865  |
| Trump International Golf Club | 1/12/2007  | 1,384  |
| Atlantic Golf Club            | 1/16/2007  | 19,216 |
| Palm Beach Country Club       | 1/17/2007  | 1,329  |
| Breakers                      | 2/7/2007   | 457    |
| Breakers                      | 2/9/2007   | 442    |
| Palm Beach Country Club       | 2/14/2007  | 168    |
| Trump International Golf Club | 2/15/2007  | 958    |
| Breakers                      | 3/15/2007  | 482    |
| Palm Beach Country Club       | 3/20/2007  | 870    |
| Breakers                      | 4/13/2007  | 164    |

**Bernard L. Madoff Investment Securities, LLC**  
**Payments to Country Clubs**  
**1996 - 2008**

| Vendor Name                   | Date       | Amount         |
|-------------------------------|------------|----------------|
| Palm Beach Country Club       | 4/16/2007  | 141            |
| Breakers                      | 4/18/2007  | 99             |
| Breakers                      | 5/7/2007   | 1,530          |
| Palm Beach Country Club       | 5/9/2007   | 1,117          |
| Trump International Golf Club | 5/9/2007   | 243            |
| Trump International Golf Club | 6/13/2007  | 260            |
| Palm Beach Country Club       | 7/17/2007  | 4,983          |
| Breakers                      | 8/8/2007   | 14,559         |
| Breakers                      | 8/8/2007   | 13,845         |
| Atlantic Golf Club            | 10/5/2007  | 413            |
| Atlantic Golf Club            | 11/7/2007  | 183            |
| Trump International Golf Club | 11/9/2007  | 19,458         |
| Palm Beach Country Club       | 11/13/2007 | 344            |
| Atlantic Golf Club            | 12/6/2007  | 56             |
| Breakers                      | 12/11/2007 | 149            |
| Palm Beach Country Club       | 12/11/2007 | 866            |
| Trump International Golf Club | 12/14/2007 | 488            |
| Atlantic Golf Club            | 1/7/2008   | 750            |
| Breakers                      | 1/7/2008   | 1,092          |
| Breakers                      | 1/8/2008   | 365            |
| Atlantic Golf Club            | 1/15/2008  | 20,303         |
| Trump International Golf Club | 1/18/2008  | 1,017          |
| Palm Beach Country Club       | 1/23/2008  | 1,263          |
| Breakers                      | 2/11/2008  | 118            |
| Palm Beach Country Club       | 2/12/2008  | 429            |
| Trump International Golf Club | 2/14/2008  | 154            |
| Breakers                      | 3/12/2008  | 156            |
| Breakers                      | 3/13/2008  | 142            |
| Palm Beach Country Club       | 3/13/2008  | 5,814          |
| Trump International Golf Club | 3/13/2008  | 415            |
| Breakers                      | 4/9/2008   | 107            |
| Trump International Golf Club | 4/11/2008  | 853            |
| Palm Beach Country Club       | 4/15/2008  | 681            |
| Breakers                      | 5/7/2008   | 554            |
| Trump International Golf Club | 5/13/2008  | 322            |
| Palm Beach Country Club       | 5/21/2008  | 2,996          |
| Trump International Golf Club | 6/17/2008  | 127            |
| Breakers                      | 8/7/2008   | 16,188         |
| Breakers                      | 8/11/2008  | 15,443         |
| Atlantic Golf Club            | 9/5/2008   | 153            |
| Palm Beach Country Club       | 9/24/2008  | 160            |
| Trump International Golf Club | 9/26/2008  | 22,365         |
| Atlantic Golf Club            | 10/7/2008  | 310            |
| Atlantic Golf Club            | 11/6/2008  | 212            |
| Atlantic Golf Club            | 12/8/2008  | 750            |
| Breakers                      | 12/9/2008  | 749            |
|                               | \$         | <u>947,703</u> |